

Message Text

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15

ACTION OPIC-12

INFO OCT-01 EA-11 ISO-00 AID-20 EB-11 COME-00 TRSE-00

OMB-01 /056 W
----- 017174

R 220720Z AUG 74
FM AMEMBASSY SAIGON
TO SECSTATE WASHDC 8050

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EO 11652: N/A
TAGS: EINV, VS
SUBJECT: OPIC INSURANCE

REF: STATE 180830

1. WE ARE AIR POUCHING GVN APPROVALS TODAY. HOWEVER SINCE
THEY MAY NOT REACH OPIC'S BOARD BEFORE AUGUST 28 DEADLINE,
WE ARE REPEATING CONTENT OF LETTER GRANTING SUCH APPROVALS.
MINISTRY OF TRADE AND INDUSTRY LETTER OF AUGUST 21 READS AS
FOLLOWS:

QUOTE. THE MINISTRY OF TRADE AND INDUSTRY WOULD LIKE TO RECONFIRM
THE APPROVAL OF THE GOVERNMENT OF THE REPUBLIC OF VIET-NAM FOR
THE INVESTMENT PROJECTS OF THE FOLLOWING COMPANIES:

VIETNAM SEWING MACHINE COMPANY
35 LE LOI BLVD
SAIGON

THE FIRST NATIONAL CITY BANK
28 NGUYEN VAN THINH
SAIGON

WHICH WERE FIRST APPROVED IN 1971 BY THE MINISTRY OF ECONOMY FOR
THE PURPOSE OF INVESTMENT GUARANTEE BY THE UNITED STATES GOVERN-
MENT. SINCERELY YOURS, (SIGNED) NGUYEN DANG KHOI, ASSISTANT
MINISTER. UNQUOTE.

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2. SINCE INVESTMENTS BY SINGER COMPANY AND FIRST NATIONAL CITY BANK ARE BOTH LOCATED WITHIN THE CITY OF SAIGON, EMBASSY HAS NO HESITATION IN GIVING HIGHEST SECURITY RATING TO THESE PROJECTS.

3. PARAGRAPH 7 REFTEL MENTIONS FORM 50 (REQUEST FOR REGISTRATION FEE). DURING PRESIDENT MAYS' VISIT, WERE WERE INFORMED THAT THE FEE WOULD BE \$50 FOR INVESTMENT TOTALING \$100,000 OF LESS AND \$100 FOR INVESTMENT TOTALING MORE THAN \$100,000. IS THIS FEE REFUNDED SHOLD OPIC NOT APPROVE THE REGISTRATION?

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Message Attributes

Automatic Decaptoning: X
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Channel Indicators: n/a
Current Classification: UNCLASSIFIED
Concepts: INSURANCE, NORTH STAR, INVESTMENTS, TAX RELIEF
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Draft Date: 22 AUG 1974
Decapton Date: 01 JAN 1960
Decapton Note:
Disposition Action: RELEASED
Disposition Approved on Date:
Disposition Authority: boyleja
Disposition Case Number: n/a
Disposition Comment: 25 YEAR REVIEW
Disposition Date: 28 MAY 2004
Disposition Event:
Disposition History: n/a
Disposition Reason:
Disposition Remarks:
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Executive Order: N/A
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